

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-6446

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

It is my understanding that under the proposed rule, IRA owners would be prohibited from using options in their IRA accounts. Many of us have taken the time and effort to educate ourselves on the use of options, and are fully competent to use them in our IRA accounts. Specifically, the use of "covered call" and "cash-covered put" options allows me to safely generate income in the IRA account. The loss of the ability to do this under the proposed rule would cause me financial harm, as I would no longer be able to use options to generate this income stream. Please reconsider the rule in light of this position.